EXHIBIT 1

CERTIFICATION OF LEAD PLAINTIFF
PURSUANT TO FEDERAL SECURITIES LAWS

I, Roy Behren, on behalf of Westchester Capital Management, Inc., GS Master Trust, MSS Merger Arbitrage Fund, The Merger Fund, The Merger Fund VL and SphinX Merger Arbitrage Fund, declare as follows:

1. I have reviewed a copy of the complaint filed in this action.

2. The above-referenced entities did not purchase the security that is the subject of this action [IMAX Corporation (IMAX)] at the direction of counsel or in order to participate in any private action arising under the Private Securities Litigation Reform Act (the "PSLRA").

3. We are willing to serve as a representative party on behalf of a class and will testify at deposition and trial, if necessary.

4. Our transactions in the security that is the subject of this litigation during the class period set forth in the complaint are as follows:

Security (Common Stock, Call, Put, Bonds)	Transaction (Purchase/Sale)	Quantity	Trade Date	Price Per Share/ Security
SEE ATTACHED SHEET				$

5. The above-referenced entities have not served as or sought to serve as a representative party on behalf of a class during the last three years, except as stated herein:

6. The above-referenced entities will not accept any payment for serving as a representative party, except to receive their pro rata share of any recovery or as ordered or approved by the court or any award to them by the Court of reasonable costs and expenses (including lost wages) directly relating to their representation of the class.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: 10/6/06 Signed: Roy Behren

MASTER TRANSACTION SUMMARY

From 02-16-06 To 10-06-06

Tran Code	Trade Date	Security	Cost/ Share	Dollar Amount	Source Or Dest.	Quantity
GS Master Trust						
by	03-09-06	IMAX Corporation	10.11	657,655.20	cash	64,800
by	03-10-06	IMAX Corporation	10.55	422,977.54	cash	40,040
by	03-13-06	IMAX Corporation	10.55	31,693.20	cash	3,000
by	03-15-06	IMAX Corporation	10.56	549,516.63	cash	51,900
by	03-15-06	IMAX Corporation	10.61	28,716.00	cash	2,700
by	03-15-06	IMAX Corporation	10.56	22,233.00	cash	2,100
by	03-15-06	IMAX Corporation	10.59	18,018.00	cash	1,700
sl	05-01-06	IMAX Corporation	9.86	120,181.80	cash	12,200
sl	05-01-06	IMAX Corporation	9.86	210,276.32	cash	21,400
sl	05-02-06	IMAX Corporation	10.00	158,485.85	cash	15,872
sl	07-19-06	IMAX Corporation	10.02	153,465.53	cash	15,328
sl	07-19-06	IMAX Corporation	10.02	15,739.03	cash	1,572
sl	07-27-06	IMAX Corporation	10.82	415,045.37	cash	38,468
sl	07-27-06	IMAX Corporation	10.82	32,368.10	cash	3,000
sl	07-27-06	IMAX Corporation	10.82	90,630.68	cash	8,400
sl	07-28-06	IMAX Corporation	10.78	209,572.34	cash	19,500
sl	08-10-06	IMAX Corporation	5.77	32,815.99	cash	5,700
MSS Merger Arbitrage 2						
by	03-09-06	IMAX Corporation	10.11	50,745.00	cash	5,000
by	03-10-06	IMAX Corporation	10.56	32,761.85	cash	3,100
by	03-13-06	IMAX Corporation	10.61	2,654.85	cash	250
by	03-15-06	IMAX Corporation	10.56	36,013.18	cash	3,400
by	03-15-06	IMAX Corporation	10.67	2,141.00	cash	200
by	03-15-06	IMAX Corporation	10.65	1,602.00	cash	150
by	03-15-06	IMAX Corporation	10.73	1,074.00	cash	100
sl	05-01-06	IMAX Corporation	9.85	8,851.97	cash	900
sl	05-01-06	IMAX Corporation	9.85	15,707.71	cash	1,600
sl	05-02-06	IMAX Corporation	9.98	9,471.87	cash	950
sl	07-19-06	IMAX Corporation	10.01	13,001.88	cash	1,300
sl	07-27-06	IMAX Corporation	10.82	2,696.42	cash	250
sl	07-27-06	IMAX Corporation	10.82	33,435.56	cash	3,100
sl	07-27-06	IMAX Corporation	10.82	2,696.42	cash	250
sl	07-27-06	IMAX Corporation	10.82	1,617.85	cash	150
sl	07-28-06	IMAX Corporation	10.77	13,957.48	cash	1,300
sl	08-10-06	IMAX Corporation	5.74	2,864.91	cash	500
The Merger Fund						
by	03-14-06	IMAX Corporation	10.65	396,437.88	cash	37,205
by	03-14-06	IMAX Corporation	10.64	279,506.84	cash	26,200
by	03-15-06	IMAX Corporation	10.56	5,820,058.69	cash	549,700
by	03-15-06	IMAX Corporation	10.60	299,766.00	cash	28,200
by	03-15-06	IMAX Corporation	10.55	239,108.00	cash	22,600
by	03-15-06	IMAX Corporation	10.58	191,679.00	cash	18,100

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From 02-16-06 To 10-06-06

Tran Code	Trade Date	Security	Cost/ Share	Dollar Amount	Source Or Dest.	Quantity
by	03-16-06	IMAX Corporation	10.28	1,701,694.50	cash	165,000
by	03-16-06	IMAX Corporation	10.44	523,395.00	cash	50,000
by	04-10-06	IMAX Corporation	10.10	461,260.80	cash	45,500
by	04-11-06	IMAX Corporation	10.08	758,880.00	cash	75,000
by	04-12-06	IMAX Corporation	10.05	756,450.00	cash	75,000
by	04-13-06	IMAX Corporation	10.06	355,678.40	cash	35,200
sl	05-01-06	IMAX Corporation	9.86	366,550.99	cash	37,205
sl	05-01-06	IMAX Corporation	9.86	258,127.57	cash	26,200
sl	05-01-06	IMAX Corporation	9.86	192,068.58	cash	19,495
sl	05-01-06	IMAX Corporation	9.86	1,425,853.79	cash	145,100
by	05-04-06	IMAX Corporation	9.76	979,170.00	cash	100,000
by	05-17-06	IMAX Corporation	9.09	512,622.76	cash	56,300
sl	07-17-06	IMAX Corporation	9.41	469,985.55	cash	50,000
sl	07-18-06	IMAX Corporation	9.70	1,211,287.77	cash	125,000
sl	07-19-06	IMAX Corporation	10.02	1,276,656.51	cash	127,500
sl	07-24-06	IMAX Corporation	10.20	204,576.99	cash	20,112
sl	07-27-06	IMAX Corporation	10.82	674,278.71	cash	62,493
sl	07-27-06	IMAX Corporation	10.82	67,575.69	cash	6,263
sl	07-28-06	IMAX Corporation	10.78	235,780.39	cash	21,937
sl	07-28-06	IMAX Corporation	10.78	144,701.25	cash	13,463
sl	08-10-06	IMAX Corporation	5.77	52,627.50	cash	9,137
sl	08-10-06	IMAX Corporation.	5.77	104,252.79	cash	18,100
sl	08-10-06	IMAX Corporation	5.77	523,930.77	cash	90,963
sl	08-11-06	IMAX Corporation	5.99	442,934.94	cash	74,037
sl	08-11-06	IMAX Corporation	5.99	5,761.26	cash	963
sl	09-13-06	IMAX Corporation	5.13	250,914.61	cash	49,037
sl	09-13-06	IMAX Corporation	5.13	232,816.34	cash	45,500
sl	09-13-06	IMAX Corporation	5.13	383,763.19	cash	75,000
sl	09-13-06	IMAX Corporation	5.13	87,206.35	cash	17,043
The Merger Fund VL						
by	03-09-06	IMAX Corporation	10.11	51,759.90	cash	5,100
by	03-10-06	IMAX Corporation	10.55	33,549.68	cash	3,176
by	03-13-06	IMAX Corporation	10.55	2,639.85	cash	250
by	03-15-06	IMAX Corporation	10.56	44,468.34	cash	4,200
by	03-15-06	IMAX Corporation	10.60	2,126.00	cash	200
by	03-15-06	IMAX Corporation	10.55	1,587.00	cash	150
by	03-15-06	IMAX Corporation	10.58	1,059.00	cash	100
sl	05-01-06	IMAX Corporation	9.86	9,852.19	cash	1,000
sl	05-01-06	IMAX Corporation	9.86	16,705.38	cash	1,700
sl	05-02-06	IMAX Corporation	10.00	7,489.63	cash	750
by	05-08-06	IMAX Corporation	9.61	48,100.00	cash	5,000
sl	05-08-06	IMAX Corporation	9.90	16,268.50	cash	1,650
sl	05-08-06	IMAX Corporation	9.90	31,314.39	cash	3,176
sl	05-08-06	IMAX Corporation	9.90	2,464.92	cash	250
sl	05-08-06	IMAX Corporation	9.90	41,410.73	cash	4,200

MASTER TRANSACTION SUMMARY

From 02-16-06 To 10-06-06

Tran Code	Trade Date	Security	Cost/ Share	Dollar Amount	Source Or Dest.	Quantity
sl	05-08-06	IMAX Corporation	9.90	1,971.94	cash	200
sl	05-08-06	IMAX Corporation	9.90	1,478.95	cash	150
sl	05-08-06	IMAX Corporation	9.90	985.97	cash	100
sl	05-08-06	IMAX Corporation	9.90	2,701.56	cash	274
by	05-09-06	IMAX Corporation	9.60	48,038.00	cash	5,000
sl	05-24-06	IMAX Corporation	8.80	41,109.56	cash	4,677
by	05-24-06	IMAX Corporation	8.60	102,166.26	cash	11,866
sl	05-25-06	IMAX Corporation	8.80	430.70	cash	49
sl	05-25-06	IMAX Corporation	8.80	43,948.64	cash	5,000
sl	05-25-06	IMAX Corporation	8.80	18,810.02	cash	2,140
sl	05-30-06	IMAX Corporation	9.25	12,011.63	cash	1,300
sl	07-19-06	IMAX Corporation	10.02	12,015.59	cash	1,200
sl	07-27-06	IMAX Corporation	10.82	28,333.66	cash	2,626
sl	07-28-06	IMAX Corporation	10.78	17,196.91	cash	1,600
sl	08-10-06	IMAX Corporation	5.77	3,455.89	cash	600

MASTER TRANSACTION SUMMARY

From 02-16-06 To 10-06-06

Tran Code	Trade Date	Security	Cost/ Share	Dollar Amount	Source Or Dest.	Quantity
SPhinX Merger Arbitrage (The Merger)						
by	03-09-06	IMAX Corporation	10.11	254,739.90	cash	25,100
by	03-10-06	IMAX Corporation	10.55	163,749.25	cash	15,500
sl	05-01-06	IMAX Corporation	9.86	29,541.59	cash	3,000
sl	05-01-06	IMAX Corporation	9.85	51,083.82	cash	5,200
sl	05-02-06	IMAX Corporation	10.00	111,830.36	cash	11,200
sl	07-19-06	IMAX Corporation	10.02	31,025.27	cash	3,100
sl	07-21-06	IMAX Corporation	10.15	26,360.24	cash	2,600
sl	07-21-06	IMAX Corporation	10.15	107,590.32	cash	10,612
sl	07-24-06	IMAX Corporation	10.20	49,705.17	cash	4,888